

http://studentaid.ed.gov/glossary#Adverse_Credit_History

Adverse Credit History

A credit history is a summary of your financial strength, including your history of paying bills and your ability to repay future loans. To qualify for a PLUS loan, you cannot have an adverse credit history. Your credit history may be considered adverse if you are experiencing any of the following credit conditions:

- *Bankruptcy discharge within the past 5 years.*
- *Voluntary surrender of personal property to avoid repossession within the last 5 years.*
- *Repossession of collateral within the last 5 years.*
- *Foreclosure proceedings started.*
- *Foreclosure within the last 5 years.*
- *Conveying your real property that is subject to a mortgage (by deed) to your lender to avoid foreclosure (deed in lieu of foreclosure).*
- *Accounts currently 90 days or more delinquent.*
 - *Unpaid collection accounts.*
 - *Charge offs/write offs of federal student loans.*
- *Wage garnishment within the last 5 years.*
- *Defaulting on a loan, even if the claim has been paid.*
- *Lease or contract terminated by default.*
- *County/State/Federal tax lien, within the past 5 years.*